

ORIGINAL

DOUBLE SYSTEM



L-569 STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
RECORDED
FEB 23, 2004 08:02 AM
Doc No(s) 3073328
on Cert(s) 602,231 & 602,232



20 3/3 Z1 R412

/s/ CARL T. WATANABE
ASSISTANT REGISTRAR



R-412 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
FEB 23, 2004 08:02 AM
Doc No(s) 2004-036087



20 3/3 Z1 L569

/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

LAND COURT

REGULAR SYSTEM

AFTER RECORDATION, RETURN BY MAIL () PICK-UP (X)

ALSTON HUNT FLOYD & ING (GTM)
18th Floor, Pacific Tower
1001 Bishop Street
Ph. (808) 524-1800

Tax Map Key Nos.:

Total Pages: 20

(2) 2-3-008-005 - Lot 75	(2) 2-3-056-097 - Lot 1090
(2) 2-3-008-036 - Lot 1	(2) 2-3-056-098 - Lot(s) 1091 and 47
(2) 2-3-009-039 - Lot 64	(2) 2-3-056-095 - Lot 1092
(2) 2-3-047-126 - Lot 353	(2) 2-3-056-096 - Lot 1093
(2) 2-3-055-068 - Lot 731	(2) 2-3-057-121 - Lot 1097
(2) 2-3-055-069 - Lot 732	(2) 2-3-057-138 - Lot 48
(2) 2-3-048-125 - Lot 912	(2) 2-3-061-114 - Lot D
(2) 2-3-049-088 - Lot 913	(2) 2-3-009-004 - Lot 23
(2) 2-3-057-124 - Lot 1089	(2) 2-3-009-040 - Lots A and C

NOTICE OF PENDENCY OF ACTION

In accordance with the provisions of Section 502-31, Hawai'i Revised Statutes, this page is attached to that certain Notice of Pendency of Action; Declaration of Glenn T. Melchinger; Exhibits "A" and "B" filed in Civil No. 04-00125 HG/LEK; SPORTS SHINKO (USA) CO., LTD., a Delaware corporation, Plaintiff, vs. PUKALANI GOLF CLUB, LLC, a Hawai'i limited liability company; and KG MAUI DEVELOPMENT, LLC, a Hawai'i limited

liability company, Defendants, in the United States District Court for the District of Hawai'i, on February 20, 2004.

Defendants' General Excise Tax No.: Unknown

Of Counsel:

ALSTON HUNT FLOYD & ING
Attorneys At Law
A Law Corporation

PAUL ALSTON 1126-0
GLENN T. MELCHINGER 7135-0
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Attorneys for Plaintiff

FILED IN THE
UNITED STATES DISTRICT COURT
DISTRICT OF HAWAII

FEB 20 2004

at 4 o'clock and 30 min. P. M.
WALTER A. Y. H. CHINN, CLERK

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF HAWAII

CV 04 00125

HG LEK

SPORTS SHINKO (USA) CO.,
LTD., a Delaware corporation,

Plaintiff,

vs.

PUKALANI GOLF CLUB, LLC, a
Hawai'i limited liability company;
and KG MAUI DEVELOPMENT,
LLC, a Hawai'i limited liability
company,

Defendants.

CIVIL NO. _____

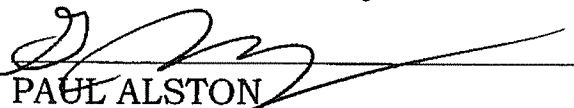
**NOTICE OF PENDENCY OF
ACTION; DECLARATION OF
GLENN T. MELCHINGER;
EXHIBITS "A" AND "B"**

ATTEST: A True Copy
WALTER A. Y. H. CHINN
Clerk, United States District
Court, District of Hawaii
By Amazher
Deputy

NOTICE OF PENDENCY OF ACTION

NOTICE IS HEREBY GIVEN, pursuant to Sections 634-51 and 501-151 of the Hawai'i Revised Statutes, that an action has been commenced in the above-entitled Court by the above-named Plaintiff against the above-named Defendants, which action is now pending. The object of said action includes certain real properties more fully described in Exhibits "A" and "B" attached hereto. The action may affect the title or right to possession of the real properties and the right of any person claiming or having an interest in those properties.

DATED: Honolulu, Hawai'i FEB 20 2004.


PAUL ALSTON
GLENN T. MELCHINGER
Attorneys for Plaintiff

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF HAWAI'I

SPORTS SHINKO (USA) CO.,)	CIVIL NO. _____
LTD., a Delaware corporation,)	
)	
Plaintiff,)	DECLARATION OF GLENN T.
)	MELCHINGER; EXHIBITS "A"
vs.)	AND "B"
)	
PUKALANI GOLF CLUB, LLC, a)	
Hawai'i limited liability company;)	
and KG MAUI DEVELOPMENT,)	
LLC, a Hawai'i limited liability)	
company,)	
)	
Defendants.)	
_____)	

DECLARATION OF GLENN T. MELCHINGER

I, GLENN T. MELCHINGER, declare that:

1. I am an attorney licensed to practice law in the State of Hawai'i and am one of the attorneys for Plaintiff SPORTS SHINKO (USA) CO., LTD. ("Plaintiff").

2. I make this declaration based on personal knowledge and am competent to testify to the matters discussed herein.

3. I have caused a complaint to be filed against Defendants PUKALANI GOLF CLUB, LLC, a Hawai'i limited liability company and KG MAUI DEVELOPMENT, LLC, a Hawai'i limited liability company, ("Defendants"). The action relates to a fraudulent transfer made in violation of the Uniform Fraudulent Transfer Act, HRS Ch. 651C, and seeks declaratory relief, avoidance the transfer to the extent necessary to satisfy Plaintiff's claims, and damages.

4. The complaint seeks relief that will affect the title and right to possession of the properties described in the attached Exhibits "A" and "B", and the rights of any person claiming or having an interest in the properties.

5. The purpose of the attached Notice of Pendency of Action is solely to place others on notice that the civil action is pending, and is not intended to create any additional liens against the properties described in Exhibits "A" and "B".

*I declare under penalty of perjury that the foregoing is true
and correct.*

Executed in Honolulu, Hawai'i on FEB 20 2004.



GLENN T. MELCHINGER

EXHIBIT A

Tax Key (2) 2-3-055-068 - Lot 731
 Tax Key (2) 2-3-055-069 - Lot 732
 Tax Key (2) 2-3-048-125 - Lot 912
 Tax Key (2) 2-3-049-088 - Lot 913
 Tax Key (2) 2-3-057-124 - Lot 1089
 Tax Key (2) 2-3-056-097 - Lot 1090
 Tax Key (2) 2-3-056-098 - Lot (s) 1091 and 47
 Tax Key (2) 2-3-056-095 - Lot 1092
 Tax Key (2) 2-3-056-096 - Lot 1093
 Tax Key (2) 2-3-057-121 - Lot 1097
 Tax Key (2) 2-3-057-138 - Lot 48
 Tax Key (2) 2-3-061-114 - Lot D
 Tax Key (2) 2-3-009-004 - Lot 23
 Tax Key (2) 2-3-009-040 - Lots A and C

-ITEM I:-

-FIRST:-

All of those certain parcel(s) of land situate at Kula, District of Makawao, Island and County of Maui, State of Hawaii, described as follows:

LOT	AREA	TAX KEY
731	2,475 square feet	(2) 2-3-055-068,
732	2,000 square feet	(2) 2-3-055-069, as shown on Map 10,
912	2,109 square feet	(2) 2-3-048-125,
913	7,715 square feet	(2) 2-3-049-088, as shown on Map 12,
1089	194,448 square feet or 4.464 acres	(2) 2-3-057-124,
1090	991,236 square feet	(2) 2-3-056-097,
1091	840,325 square feet or 19.291 acres	(2) 2-3-056-por.098,
1092	1,979.0 square feet	(2) 2-3-056-095,

1093	2,000.0 square feet	(2) 2-3-056-096,
1097	2,000.0 square feet	(2) 2-3-057-121, as shown on Map 14,

filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1320 of Libby, McNeill & Libby;

Being the land(s) described in Transfer Certificate of Title No. 602,232 issued to PUKALANI GOLF CLUB, LLC, a Hawaii limited liability company.

-SECOND:-

All of those certain parcel(s) of land situate at Makaehu and Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT I-B", as shown on File Plan Number 1464, filed in the Bureau of Conveyances of the State of Hawaii, described as follows:

LOT	AREA	TAX KEY
47	1.206 acres	(2) 2-3-056-por.098
48	10.847 acres	(2) 2-3-057-138

As to Lot 48, together with a non-exclusive easement for the purposes of permitting the flight of errant golf balls through the air over, upon and/or across Lots 1 through 39, inclusive, of the "Pukalani Terrace & Country Club Subdivision, Unit I-B, Phase A" as granted by GOLF COURSE EASEMENT (LANI'IKI RIDGE - PHASE A), dated October 26, 1999, recorded as Document No. 93-178624; and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

-ITEM II:- Tax Key (2) 2-3-061-114

All of that certain parcel of land situate at Makaehu, Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, being LOT D of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT I-B, PHASE E", as shown on File Plan Number 1778, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 22.882 acres, more or less.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : SPORTS SHINKO (PUKALANI) CO., LTD., a Hawaii corporation

GRANTEE : PUKALANI GOLF CLUB, LLC, a Hawaii limited liability company

DATED : January 25, 2002

FILED : Land Court Document No. 2773005

RECORDED : Document No. 2002-013851

-ITEM III:- Tax Key (2) 2-3-009-004

All of that certain parcel of land (portions of the lands described in and covered by Royal Patent Grant Number 1213 to Haole, Royal Patent Grant Number 3089 to Kekaha and Deed of Minister of Interior to W. H. Bailey, dated November 10, 1877, recorded in Liber 52 at Page 412) situate, lying and being at Makaehu, District of Kula, Island and County of Maui, State of Hawaii, being LOT 23 of the "PUKALANI TERRACE & COUNTRY CLUB SUBDIVISION, UNIT 1-B, PHASE D", a subdivision on file with the County of Maui Public Works Department (LUCA #2.2129), and thus bounded and described as per survey of Edgardo V. Valera, Land Surveyor, with Valera, Inc., dated August 25, 1993, to-wit:

Beginning at a pipe at the northwesternmost corner of this parcel of land, being also the southwesterly corner of Lot 1 of File Plan 1745, and on the east side of Liholani Street (Lot 58 of File Plan 1464), the co-ordinates of said point of beginning being:

north 3,532.12 feet
east 6,149.98 feet

referred to Government Triangulation Station "PUU O KOHA", and running by azimuths measured clockwise from true South, meridian of said "PUU O KOHA", thence,

1. Along a curve to the left, radius of 15.00 feet, the direct chord azimuth and distance being

335°	27'	25.5"	21.75	feet along Lot 1 of File Plan 1745, to a pipe; thence,
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2. 289° 00' 54.17 feet along same, to a pipe; thence,
3. Along a curve to the left, radius chord azimuth and distance being

280°	15'	55.50	feet along same, to a pipe; thence,
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4. 271° 30' 118.82 feet along Lot 3 and Lot 4 of File Plan 1745, to a pipe; thence,
5. 268° 15' 85.54 feet along Lot 5 of File Plan 1745, to a pipe; thence,
6. 195° 37' 45.00 feet along same, to a pipe; thence,
7. 285° 37' 540.70 feet along Lots 474-B, 474-C, and 473 of Land Court Application 1320, to a pipe; thence,
8. 275° 49' 690.10 feet along Lots 426, 506, 425, and 384 of Land Court Application 1320, to a pipe; thence,
9. 5° 49' 350.00 feet along Lot 56 of File Plan 1745, to a pipe; thence,
10. Along a curve to the right, radius of 670.00 feet, the direct azimuth and distance being
 - 16° 54' 30" 257.79 feet along same, to a pipe; thence,
11. 28° 00' 715.74 feet along same, to a pipe; thence,
12. Along top of Gulch, the direct azimuth and distance being
 - 119° 45' 50.00 feet along Lot 57 of File Plan 1745, to a pipe; thence,
13. Along top of Gulch, the direct azimuth and distance being
 - 103° 30' 210.00 feet along same, to a pipe; thence,
14. Along top of Gulch, the direct azimuth and distance being
 - 74° 00' 55.00 feet along same, to a pipe; thence,
15. Along top of Gulch, the direct azimuth and distance being
 - 113° 15' 93.00 feet along same, to a pipe; thence,
16. Along top of Gulch, the direct azimuth and distance being
 - 100° 30' 230.00 feet along same, to a pipe; thence,

17. Along top of Gulch, the direct azimuth and distance being
97° 00' 307.00 feet along same to a pipe; thence,
18. Along top of Gulch, the direct azimuth and distance being
56° 45' 35.00 feet along same, to a pipe; thence,
19. Along top of Gulch, the direct azimuth and distance being
112° 00' 100.00 feet along same, to a pipe; thence,
20. Along top of Gulch, the direct azimuth and distance being
99° 15' 265.00 feet along same to a pipe; thence,
21. Along top of Gulch, the direct azimuth and distance being
30° 30' 40.30 feet along same, to a pipe; thence,
22. 155° 00' 79.40 feet along Liholani Street (Lot 58 of File
Plan 1464), to pipe; thence,
23. Along a curve to the right, radius of 470.00 feet, the direct chord azimuth and
distance being
163° 30' 138.94 feet along same, to a pipe; thence,
24. 172° 00' 150.00 feet along same, to a pipe; thence,
25. Along a curve to the right, radius of 370.00 feet, the direct chord azimuth and
distance being
183° 30' 147.53 feet along same to a concrete
monument; thence,
26. 285° 00' 111.08 feet along Lot 19 and Lot 18 of this
subdivision, to a pipe; thence,
27. 277° 00' 443.82 feet along Lots 18, 17, 16, 15, 14 and
13 of this subdivision, to a pipe; thence,
28. Along a curve to the left, radius of 50.00 feet, the direct azimuth and distance
being

- | | | | | |
|-----|--|-----|--------|---|
| | 232° | 00' | 70.71 | feet along Lot 13 and Lot 12 of this subdivision, to a concrete monument; thence, |
| 29. | 187° | 00' | 259.98 | feet along Lot 12, 11, and 10 of this subdivision, to a concrete monument; thence, |
| 30. | 106° | 28' | 304.14 | feet along Lots 10, 8, 6 and Lot 4 of this subdivision, to a pipe; thence, |
| 31. | 113° | 30' | 120.00 | feet along Lot 4 and Lot 2 of this subdivision, to a concrete monument; thence, |
| 32. | Along a curve to the left, radius of 430.00 feet, the direct azimuth and distance being | | | |
| | 195° | 45' | 115.97 | feet along Liholani Street (Lot 58 of File Plan 1464), to a pipe; thence, |
| 33. | 188° | 00' | 210.00 | feet along same, to a pipe thence, |
| 34. | Along a curve to the right, radius of 310.00 feet, the direct chord azimuth and distance being | | | |
| | 194° | 57' | 25.5" | 75.10 feet along same, to the point of beginning and containing an area of 1,768,970 square feet or 40.610 acres, more or less. |

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR	:	SPORTS SHINKO (PUKALANI) CO., LTD., a Hawaii corporation
GRANTEE	:	PUKALANI GOLF CLUB, LLC, a Hawaii limited liability company
DATED	:	January 25, 2002
FILED	:	Land Court Document No. 2773005
RECORDED	:	Document No. 2002-013851

-ITEM IV:- Tax Key (2) 2-3-009-040 - Lots A and C

- (A) All of that certain parcel of land situate at Makaehu, Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, being LOT A of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT 1-B, PHASE E", as shown on File Plan Number 1778, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 12.855 acres, more or less.

Together with a non-exclusive easement for the purposes of permitting the flight of errant golf balls through the air over, upon and/or across Lots 1 through 39, inclusive, of the "Pukalani Terrace & Country Club Subdivision, Unit I-B, Phase A" as granted by GOLF COURSE EASEMENT (LANI'IKI RIDGE - PHASE A), dated October 26, 1999, recorded as Document No. 93-178624; and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

- (B) All of that certain parcel of land situate at Makaehu Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, being LOT C of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT 1-B, PHASE E", as shown on File Plan Number 1778, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 1.774 acres, more or less.

END OF EXHIBIT A

EXHIBIT B

Tax Key (2) 2-3-008-005 - Lot 75
 Tax Key (2) 2-3-008-036 - Lot 1
 Tax Key (2) 2-3-009-039 - Lot 64 & 54
 Tax Key (2) 2-3-047-126 - Lot 353

-FIRST:- Tax Key (2) 2-3-008-005

All of that certain parcel of land situate at Makaehu, Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, being LOT 75 of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT II-A", as shown on File Plan Number 1585, filed in the Bureau of Conveyances of the State of Hawaii, and containing and area of 7.769 acres, more or less.

-SECOND:- Tax Key (2) 2-3-008-036

All of that certain parcel of land (portions of the lands described in and covered by Royal Patent Grant Number 1829, Apana 2 to Keawe, Royal Patent Grant Number 1220 to Keawe and Deed of Minister of Interior to W. H. Bailey, dated November 10, 1877, recorded in Liber 52 at Page 412) situate, lying and being at Aapueo-nui and Makaehu, District of Kula, Island and County of Maui, State of Hawaii, being LOT 1, of the "KULAMALU SUBDIVISION", same being a portion of Lot 57 of the "Pukalani Terrace and Country Club Subdivision, Unit 1-B", as shown on File Plan No. 1464, and thus bounded and described as per survey of Ronald B. Aurelio, Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated September 16, 1996, to-wit:

Beginning at the northwest corner of this piece of land, being also the southwest corner of Lot 2 of Kulamalu Subdivision and on the southeast side of Liholani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU-O-KOHA" being 1,885.82 feet north and 5,927.92 feet east, and running by true azimuths measured clockwise from South:

1.	323°	44'	78.05	feet along Lot 2 of Kulamalu Subdivision being a portion of Grant 1829, Apana 2 to Keawe;
2.	270°	27'	362.19	feet along same;
3.	249°	48'	124.00	feet along same;
4.	243°	48'	199.00	feet along same;
5.	204°	00'	25.29	feet along same;

6.	106°	00'	220.00	feet along same;
7.	104°	42'	280.75	feet along same;
8.	82°	07'	157.16	feet along same;
Thence along the east side of Liholani Street on a curve to the left with a radius of 230.00 feet, the chord azimuth and distance being;				
9.	164°	07'	72.88	feet;
10.	155°	00'	145.60	feet along the east side of Liholani Street;
11.	210°	30'	40.30	feet along Lot 55 of "Pukalani Terrace and Country Club Subdivision, Unit 1-B", File Plan 1464, thence follows along top of Haakakai Gulch;
12.	279°	15'	265.00	feet along same;
13.	292°	00'	100.00	feet along same;
14.	236°	45'	35.00	feet along same;
15.	277°	00'	307.00	feet along same;
16.	280°	30'	230.00	feet along same;
17.	293°	15'	93.00	feet along same;
18.	254°	00'	55.00	feet along same;
19.	283°	30'	210.00	feet along same;
20.	299°	45'	50.00	feet along same;
21.	279°	30'	152.30	feet along Lot 56 of "Pukalani Terrace and Country Club Subdivision, Unit 1-B", File Plan 1464, then follows along top of Haakakai Gulch;
22.	306°	45'	80.00	feet along same;

23.	286°	00'	160.00	feet along same;
24.	298°	00'	150.00	feet along same;
25.	311°	15'	147.45	feet along same;
26.	321°	00'	100.00	feet along same;
27.	301°	45'	250.00	feet along same;
28.	311°	15'	110.00	feet along same;
29.	326°	30'	160.00	feet along the same and along Lot 64 of "Pukalani Terrace and Country Club Subdivision, Unit 1-B", File Plan 1464;
30.	4°	25'	99.00	feet along Lot 354 and Lot 353 of Land Court Application No. 1320, to the center of Haakakai Gulch;
31.	124°	19'	1,118.50	feet along the center of Haakakai Gulch and Government Land;
32.	104°	42'	593.80	feet along same;
33.	37°	00'	142.00	feet along Government Land and along the top of Haakakai Gulch;
34.	288°	27'	754.55	feet along Government Land and along the top of Haakakai Gulch)
35.	17°	22'	467.00	feet along Lot 4 of Kulamalu Subdivision being a portion(s) of Grant 1829 Apana 2 to Keawe, Grant 1220 to Keawe, Grant 1222 to Kauuku and Grant 1829 Apana 1 to Keawe;
36.	37°	58'	375.55	feet along same;
37.	75°	58'	224.68	feet along same;
38.	97°	09'	97.39	feet along same;
39.	113°	38'	143.39	feet along same;
40.	121°	19'	357.00	feet along same;

- | | | | | |
|-----|------|-----|--------|---|
| 41. | 110° | 33' | 385.00 | feet along same; |
| 42. | 109° | 05' | 537.00 | feet along same, |
| 43. | 159° | 04' | 29.33 | feet along same; |
| 44. | 107° | 27' | 36.84 | feet along same; |
| 45. | 198° | 00' | 106.08 | feet along the east side of Liholani Street; |
| | | | | Thence along the east side of Liholani Street on a curve to the right with a radius of 222.00 feet, the chord azimuth and distance being; |
| 46. | 227° | 00' | 215.26 | feet; |
| 47. | 256° | 00' | 257.94 | feet along the east side of Liholani Street; |
| | | | | Thence along the same on a curve to the left with a radius of 230.00 feet, the chord azimuth and distance being; |
| 48. | 242° | 03' | 110.82 | feet to the point of beginning and containing an area of 39.163 acres, more or less. |

-THIRD:- Tax Key (2) 2-3-009-039

All of that certain parcel of land situate at Makaehu, Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawaii, being LOT 64 of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT I-B," as shown on File Plan Number 1464, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 36,928 square feet, more or less.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR	:	SPORTS SHINKO (PUKALANI) DEVELOPMENT CO., LTD., a Hawaii corporation
GRANTEE	:	KG MAUI DEVELOPMENT, LLC, a Hawaii limited liability company

DATED : January 25, 2002
RECORDED : in the Office of the Assistant Registrar of the Land
Court of the State of Hawaii as Document
No. 2773004, and in said Bureau as Document
No. 2002-013850

-AS TO LOT 1 ONLY:-

Together with perpetual non-exclusive easement for waterline purposes over, across and through Easement "A" (5-feet wide, area 270 square feet) affecting Lot 2 of the "Kulamalu Subdivision", as granted by WATER LINE EASEMENT AGREEMENT, dated December 4, 1998, recorded as Document No. 98-184659, and subject to the terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained therein.

-FOURTH:- Tax Key (2) 2-3-009-039

All that certain parcel of land situate at Makaehu, Kohoilo, Aapueo-Nui, District of Kula, Island and County of Maui, State of Hawai'i, being LOT 56, of the "PUKALANI TERRACE AND COUNTRY CLUB SUBDIVISION, UNIT I-B", as shown on File Plan Number 1464, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 30.457 acres.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : SPORTS SHINKO (PUKALANI) DEVELOPMENT
CO., LTD., a Hawaii corporation

GRANTEE : KG MAUI DEVELOPMENT, LLC, a Hawaii limited
liability company

DATED : January 25, 2002
RECORDED : in the Office of the Assistant Registrar of the Land
Court of the State of Hawaii as Document
No. 2773004, and in said Bureau as Document
No. 2002-013850

-FIFTH:- Tax Key (2) 2-3-047-126

All of that certain parcel of land situate at Keahua, Makaehu, Kula, District of Makawao, Island and County of Maui, State of Hawaii, described as follows:

LOT 353, area 8.32 acres, more or less, as shown on Map 17, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1320 of Libby, McNeill & Libby.

Being the land(s) described in Transfer Certificate of Title No. 602,231 issued to KG MAUI DEVELOPMENT, LLC, a Hawaii limited liability company.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : SPORTS SHINKO (PUKALANI) DEVELOPMENT
CO., LTD., a Hawaii corporation

GRANTEE : KG MAUI DEVELOPMENT, LLC, a Hawaii limited
liability company

DATED : January 25, 2002
RECORDED : in the Office of the Assistant Registrar of the Land
Court of the State of Hawaii as Document
No. 2773004, and in said Bureau as Document
No. 2002-013850

END OF EXHIBIT B